

1-14-1993

## University of Dayton Purchases Properties, Now Owns 75 Percent of Campus Neighborhood

Follow this and additional works at: [https://ecommons.udayton.edu/news\\_rls](https://ecommons.udayton.edu/news_rls)

---

### Recommended Citation

"University of Dayton Purchases Properties, Now Owns 75 Percent of Campus Neighborhood" (1993). *News Releases*. 8274.  
[https://ecommons.udayton.edu/news\\_rls/8274](https://ecommons.udayton.edu/news_rls/8274)

This News Article is brought to you for free and open access by the Marketing and Communications at eCommons. It has been accepted for inclusion in News Releases by an authorized administrator of eCommons. For more information, please contact [frice1@udayton.edu](mailto:frice1@udayton.edu), [mschlangen1@udayton.edu](mailto:mschlangen1@udayton.edu).



# *The University of Dayton*

# *News Release*

Jan. 14, 1993

Contact: Teri Rizvi or Rosemary Harty

## **UNIVERSITY OF DAYTON PURCHASES PROPERTIES, NOW OWNS 75 PERCENT OF CAMPUS NEIGHBORHOOD**

DAYTON, Ohio -- The University of Dayton this week signed a contract with Flyer Properties, the largest private landlord in the neighborhood surrounding campus, to purchase 56 rental units.

With the acquisition, the University now owns approximately 75 percent of the undergraduate campus neighborhood, which has been targeted by UD officials for a major redevelopment effort.

Approximately 60 percent of the newly acquired properties, however, are located north of Stewart Street, primarily on Woodland Avenue and Chambers Street. The University's Environmental Design Plan calls for this area to be developed primarily for graduate and married students. Presently, some undergraduates will continue to reside there. The remainder of the properties are on Lowes and Kiefaber streets, an undergraduate student housing area.

University officials have allocated approximately \$550,000 for renovations, which will begin in May when UD assumes ownership. There are no immediate plans to demolish any properties, according to Joseph Belle, assistant dean of students for residential properties.

"We will inspect the houses, and over the summer paint, add new furnishings and carpet and do remodeling, where necessary. Our first concern is to improve the quality of life for students in the neighborhood," Belle said.

All University policies will be extended to the new properties in the fall, which "should help minimize student behavior issues," Belle said.

UD now owns 336 properties in the two areas, with 146 either owned by private

-more-

OFFICE OF PUBLIC RELATIONS

300 College Park Dayton, Ohio 45469-1679 (513) 229-3241 FAX: (513) 229-3063



landlords or permanent residents. There are approximately 20 permanent residents in the neighborhoods. UD will be able to offer housing to 1,575 undergraduates and 115 graduate students here in August, according to Belle.

The University financed the property through a previously acquired tax-exempt bond issue.

In October 1989, UD officials purchased 115 rental properties from John T. Ross, then the largest private landowner in the campus neighborhood.

The neighborhood redevelopment effort is part of the University's three-phased Environmental Design Plan, which looks more than three decades into the future with proposals for expanded and improved student housing, academic facilities, a formal campus entrance, distinct campus boundaries, a student athletic and recreational complex and consolidated parking. Since 1989, the University has spent \$1 million to renovate the former Ross properties; built Rudy's Fly-Buy, a student-run convenience store at 438 Stonemill Rd.; created a student plaza on Lowes Street; and installed high-pressure sodium street lights in the campus neighborhood.

-30-

For interviews, contact **Joe Belle** at (513) 229-3317.